

Statement by
Michael Brister
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at the
Farm Credit Administration Public Meeting
on
Enhancing Farm Credit System Service to
Young, Beginning, and Small Farmers and Ranchers
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My name is Michael Brister and I am 32 years old. I live at Bend, Texas where I am a farmer, rancher and business owner. My wife Gennifer and I have about 500 acres of hay in the summer time and also do custom cutting and baling. We run our 1,000-acre pecan orchard in the fall and winter and I also own a building stone and landscaping business.

I started borrowing money from FSA after college but was quickly ready to graduate from that program due to the bureaucracy and the amount of time it took to get anything done with them. I also inquired into local banks but they didn't seem too interested in loaning money for agriculture in the early 90's. It seemed that they didn't loan you money unless you really didn't need it anyway.

I didn't know much about PCA but knew they always supported the local livestock shows and through my involvement in those, I got to know the loan officers and that got the ball rolling. I showed steers throughout high school and earned several scholarships that enabled me to attend college. I feel that businesses like First Ag Credit really give our youth a strong foundation to build from and open doors for them that would otherwise never be available to them. I grew up on my grandparents' ranch in

Bend and I still live there with my wife Gennifer. My wife and I both have a very strong belief that children who grow up in an agricultural environment are given many very important responsibilities from an early age that enables them to make more educated decisions when they're older. When a child works with show animals they learn to take care of it, present themselves in a professional manner, and are greatly rewarded for their efforts through scholarships and other monies from businesses like First Ag Credit.

I really haven't shared my story with others because most of my friends didn't return to agriculture following college. I believe the young, beginning and small farmer program would work for any rancher or farmer who qualifies though. The B-stock requirement is low and the rates are very competitive with any other lender. In addition, Farm Credit seemed dedicated to serve all farmers and ranchers no matter their size of operation or age and I am evidence of that.

I wouldn't change the way First Ag Credit, formerly PCA, did my loan since it worked in my situation. I think the PCA did a good job overall and I have been pleased with the outcome.

I think if I had not received financing from PCA my operation would only be about 1/3 of the size it is now and I would have had to make farming and ranching a part-time job. I know how difficult the agricultural industry is and without this YBS program it would be even more difficult.